THE HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION NO: 14358 of 2006

Dated: 08-11-2006

Between:

Manoj Marketing Pvt. Ltd.,

..... PETITIONER

AND

Syndicate Bank,
Bahadurpura Branch

.....RESPONDENT

THE HON'BLE Ms. JUSTICE G.ROHINI

WRIT PETITION NO: 14358 of 2006

O R D E R:

This writ petition is filed aggrieved by the action of the respondent-Bank in calling upon the petitioner to pay a sum of Rs.3,54,726/- so as to consider the request of the petitioner for release of the original title deeds.

It appears that the loan availed by the petitioner with the respondent-Bank was settled under one time settlement scheme(OTS). The petitioner claims that entire amount as agreed was paid and accordingly by letter dated 12-06-2006 he sought for release of the original title deeds. In response, the respondent-Bank by letter dated 03-07-2006 informed the petitioner that the request of the petitioner for waiver of the delayed period interest was not considered and therefore, he is liable to pay a sum of Rs.3,54,726/-. Aggrieved by the same this writ petition is filed. A counter affidavit has been filed on behalf of the respondent-Bank stating that since the petitioner did not pay the amount due within the prescribed time, the petitioner is liable to pay a further sum of Rs.3,79,726/- towards interest for the delayed payment on amount of Rs.175 lakhs.

I have heard the learned counsel for both the parties.

The petitioner has not disputed the fact that there was delay in payment of the amount of Rs.175 lakhs as agreed under one time settlement.

In the circumstances, I do not find any infirmity in the action of the respondent-Bank in calling upon the petitioner to pay a further sum of Rs.3,54,726/- towards the interest.

The learned counsel for the petitioner across the bar submitted that the petitioner is ready and willing to pay the amount towards interest. The said statement is placed on record and accordingly the writ petition is disposed of. No costs.

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G. ROHINI, J

Dated: 08-11-2006
KLP